Japanâ??s Mitsui signs MoU with Singaporeâ??s SATS for food supply

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Japan-based Mitsui & Co., Ltd. (Mitsui) has reached an agreement with SATS Ltd. (SATS), a major airline service provider based in Singapore, concerning Mitsui's equity participation in SATS-affiliated food manufacturing and distribution companies through a joint venture to be established by SATS.

Mitsui has decided to invest approximately JPY4.0 billion for a 15 per cent stake in a joint venture to participate in the business operations of SATS subsidiaries engaged in food manufacturing and distribution in India, Thailand, China, and Singapore. One of the core businesses of SATS is inflight catering, and Mitsui will collaborate with SATS to expand into the manufacturing and distribution of frozen foods and ready-to-eat products.

This agreement follows an earlier strategic memorandum of understanding (MOU) between Mitsui and SATS, concluded in April 2023, to create a joint venture to manufacture and distribute food products in the Asian region and beyond.

Through its investment in SATS, Mitsui will establish a strong presence in Asia Markets, with a particular focus on India and China, for value-added food products, by leveraging its expertise in global procurement of food ingredients and packaging materials, cold chain logistics, distribution and marketing.

Mitsui has identified "Wellness Ecosystem Creation" as one of its key strategic initiatives in its Medium-term Management Plan 2026. Through this investment, Mitsui aims to expand in value-added manufacturing as a part of its food and nutrition business cluster, cater to increasingly diverse consumer lifestyles, and contribute to people's health and well-being in Asia.